

Approved:

## Risk Management Advisory Board Minutes

Approved: 3/5/15

Date/Time: Monday, November 10, 2014, 6:00 PM

Place: West Hartford Town Hall, Room #221

Present: Maureen Boyle-Henninger, Albert Brenner, John Davison, Richard Roberts

Also present: Peter Privitera, Rick Ledwith, Susan Donatelli, Elizabeth Hewitt, Christopher Kachmar

John Davison convened the meeting at 6:00 PM. The following agenda items were taken up as noted.

**1. Minutes of the September 8, 2014 Meeting**

Following motions by Ms. Boyle-Henninger and seconds by Mr. Roberts the Board unanimously approved the minutes of the meeting of September 8<sup>th</sup>

**2. Risk Management Fund Results**

Elizabeth Hewitt conducted a review of the risk management fund balance sheet as of June 30, 2014. She noted the increase in total fund equity from 2013 to 2014 and also noted an increase in the budget from \$9.1 million for this year to \$9.7 million for the next fiscal year.

**3. Retiree Medical Fund Investment Review**

Chris Kachmar from Fiduciary Investment Advisors reviewed the investment results of the Retiree Medical Fund as of June 30<sup>th</sup> along with an asset allocation update as of November 7<sup>th</sup>. He noted that all managers utilized by the fund have performed satisfactorily and are on maintain status.

**4. Quarterly Health Benefits Status**

Rick Ledwith reviewed the Board of Education health claims trend. He noted that catastrophic claims accounted for a larger than normal percentage of total claims for 2013-14. He also noted that the sum of trailing twelve month claims as of September 30<sup>th</sup> was 2.8% less than the sum as of June 30<sup>th</sup>, indicating a favorable trend.

**5. 2015 RMAB Appointment/Reappointment Status**

John Davison reviewed the appointment status of the Board's membership and noted that members are chosen to contribute expertise in at least one of three areas: risk management, benefits administration, and investment management. Mr. Davison indicated he would draft a letter to the Town indicating the willingness of Maureen Boyle-Henninger and Albert Brenner to serve another term on the Board as indicated by them at the meeting.

**6. 2015 RMAB Operating Procedures**

The revised RMAB Operating Procedures were reviewed and approved by the Board.

**7. 2015 RMAB Objectives**

The 2015 RMAB Objectives were reviewed and approved by the Board.

The meeting adjourned at 7:00 PM

Respectfully submitted

Albert Brenner, RMAB Secretary